

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ZUERBLIS KENNETH J</u> _____ (Last) (First) (Middle) <u>C/O ENZON PHARMACEUTICALS, INC.</u> <u>685 ROUTE 202/206</u> _____ (Street) <u>BRIDGEWATER NJ</u> <u>08807</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>ENZON PHARMACEUTICALS INC [ENZN]</u> _____ 3. Date of Earliest Transaction (Month/Day/Year) <u>02/06/2004</u> _____ 4. If Amendment, Date of Original Filed (Month/Day/Year)			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u> _____ 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right To Buy) ⁽¹⁾	\$14.15	02/06/2004		A		50,000		(2)	02/06/2014	Common Stock	50,000	\$0	50,000	D	
Restricted Stock Unit ⁽³⁾	\$0	02/06/2004		A		12,500		(4)	(4)	Common Stock	12,500	\$0	12,500	D	

Explanation of Responses:

- Employee stock option granted by Enzon Pharmaceuticals, Inc. ("Enzon") pursuant to Enzon's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).
- The option vests in four equal annual installments beginning on February 6, 2005.
- Restricted stock units granted by Enzon pursuant to Enzon's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).
- Of the 12,500 units granted, 3,750 will vest on February 6, 2007, 3,750 will vest on February 6, 2008 and the remaining 5,000 will vest on February 6, 2009.

/s/ Kenneth J. Zuerblis 02/10/2004
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.